

2-057A003

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DOCUMENTS FOR
RECORDATION

February 26, 1992

RECORDATION NO 16598-A FILED 1423

EB 26 10 57 AM '92
MOTOR OPERATING UNIT

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission INTERSTATE COMMERCE COMMISSION
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Secretary Strickland:

Enclosed for recordation with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 of the U.S. Code, and regulations promulgated thereunder, are three original counterparts of a Release, a secondary document, dated January 7, 1992, with respect to liens, claims and other encumbrances on equipment granted pursuant to a Security Agreement, a primary document, dated as of October 6, 1989, filed with the Commission on November 7, 1989 and assigned Recordation Number 16598.

The names and addresses of the parties to the Release are as follows:

Secured Party:

The Connecticut Bank and Trust Company, N.A., now by operation of law The Federal Deposit Insurance Corporation as Receiver of The Connecticut Bank and Trust Company, N.A.
1 Constitution Plaza
Hartford, CT 06115

Debtor:

The Valley Railroad Company
Railroad Avenue
P.O. Box 452
Essex, CT 06426

The equipment affected by the Release consists of one locomotive specifically described in Schedule A attached to the Release.

Counterparts - Amie Kullman

PEPPER, HAMILTON & SCHEETZ

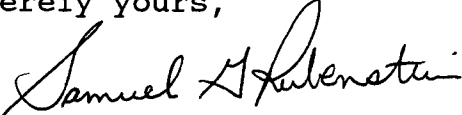
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follows: A short summary of the document to appear in the index

A Release, dated January 7, 1992, to a Security Agreement, dated as of October 6, 1989, with Recordation Number 16598, covering one locomotive specifically described in Schedule A attached to the Release.

A fee of \$16.00 is enclosed. Please stamp and return the two copies not needed by the Commission for recordation to the undersigned.

Sincerely yours,


Samuel G. Rubenstein
Counsel for Fleet Credit
Corporation

RECORDATION NO 16598-A FEB 26 1992

FEB 26 1992 -11 05 AM

RELEASE

INTERSTATE COMMERCE COMMISSION

This Release dated as of Jan. 7, 1992 is made by [RECOLL Management Corporation as attorney-in-fact for Federal Deposit Insurance Corporation, as Receiver of The New Connecticut Bank and Trust Company, N.A.] in favor of the Valley Railroad Company.

1. Reference is made to the equipment described and listed on Schedule A attached hereto (the "Equipment"), which serves as collateral under the certain Security Agreement dated October 6, 1989 by The Valley Railroad Company (the "Owners" or the "Grantor") in favor of [The Connecticut Bank and Trust Company, N.A. (or its successors)] (The "Secured Party"), which Security Agreement was duly filed with the Commission on November 7, 1989 in accordance with 49 U.S.C. & 11303 (formerly Section 20c of the Interstate Commerce Act) and assigned Recordation Number 16598.

2. Secured Party hereby releases and terminates any and all liens, claims and other encumbrances on the Equipment as granted pursuant to said Security Agreement and agrees to the release from the public records of the Security Agreement filed at Recordation Number 16598.

IN WITNESS WHEREOF, Secured party has caused this Release to be duly executed by its authorized officer as of the day and year first written above.

RECOLL, Management Corporation,
as attorney-in-fact for Federal Deposit
Insurance Corporation, as Receiver of The
New Connecticut Bank and Trust Company, N.A.

[SEAL]

BY:

TITLE:

AL Falco, V.P. Paul M. Triglia V.P.

SCHEDULE A

EQUIPMENT LOCATION: ONE RAILROAD AVENUE
COOPERSTOWN, NY 13326

- 1 SY.M TYPE STEAM TANGSHAN LOCOMOTIVE WITH THE FOLLOWING:
ROAD #1647
BUILT MAY, 1989
CONSTRUCTION #1647M
BOILER # 89-15
TYPE: 2-8-2 MIKADO
WORKING WEIGHT 280,000 LBS
TRACTIVE EFFORT 45,000 LBS
DRIVER DIAMETER 56"
WORKING PRESSURE 200 PSI SUPERHEATED
FUEL TYPE COAL
FUEL CAPACITY 10 RONS
WATER CAPACITY 7,000 GAL.

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

RECOLL, Management Corporation,
as Attorney-in-fact for Federal Deposit
Insurance Corporation, as Receiver of The
New Connecticut Bank and Trust Company, N.A.

By:

Title:

Al Falco
AL Falco, VP

Paul M. Taylor
Vice President

State of: Connecticut
County of: Hartford SS:

On this 7th day of January, 1992 before me personally appeared Al Faler and Paul Truglio, to me personally known, who, being duly sworn, says that ~~they~~ he ~~is~~ are Vice Presidents of Recoil Management Corp, that the seal affixed to the foregoing instrument was signed on January 7, 1992 on behalf of said Corporation by authority of its Board of Directors, and ~~they~~ he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation

[SEAL]



Signature of Notary Public

My Commission expires: _____

STEVEN NIELSEN
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1995